

BEARS PUT TO ROUT AND PRICES GO UP

Substantial Progress in Digestion
of Speculative Profit-Taking.

NEW YORK, January 17.—Substantial progress was made to-day in the digestion of speculative profit-taking which has been accumulating on the stock market for several days past. The sharp reaction which developed yesterday was quite widely extended during the early trading to-day, and afforded such relief from the pressure bearing on the market that the way was opened for a material recovery. The bears had been active short sellers on the decline, and their active demand to cover helped the rebound. So also did the circulation of rumors of important changes in financial institutions, especially an alleged passing of control of the Equitable Life Assurance Society to J. P. Morgan & Co. This rumor, coupled with the aggressive advance in Northern Pacific, was the effective factor in turning the market and driving the bears to rout. Money markets gave striking evidence of the continued growth of banking resources, both here and abroad. The violent early decline in prices centred largely in the metal industries. The late recovery was well maintained, and last prices were near the best. Bonds were heavy. Total sales, par value, \$3,500,000. United States bonds were unchanged on call. Total sales to-day, \$27,500 shares.

NEW YORK, January 17.—Money on call easier; 2 1/2-2 3/4 per cent.; rolling rate, 2 1/2-2 3/4 closing, bid, 2 3/4 offered at 3. Time loans easy; sixty days and ninety days, 5 per cent.; six months, 5 per cent. Close: Prime mercantile paper, 6 2/3 per cent. Sterling exchange strong with actual delivery in bankers' bills at \$1,861.00 f.o.b. 25¢ per day. Bills of exchange, \$1,875.00 f.o.b. 25¢. Commercial bills, \$1,875.00 f.o.b. 25¢. Silver, 55-58. Mexican dollars, 44. Government bonds steady. Railroad bonds heavy.

RICHMOND STOCK MARKET.

Richmond, Va., January 17, 1908.

SALES AT BOARD.

Virginia Centen. 2,000 at 92½; 3,000 at

93 1/2-94. Northern 2,000 at 99 1/2.

Richmond City 4,100 at 99 1/2.

STATE SECURITIES. Bid. Asked.

Va. 4d. Old, C. and R. 1922, 92 9/32.

Va. Centen. 2 1/2, C. and H. 92 9/32.

CITY SECURITIES.

Beth. City 4, C. and R. 99 9/32.

RAILROAD BONDS.

C. L. B. R. Con. Tr. 4 p.c. 58.

Georgia Pacific 1st 6c. C. 1922 105.

Georgia, Southern and Florida 100.

Nor. and W. N. 1906 100.

Nor. and W. N. By Poct. 10, 30.

RAILROAD STOCKS. Par.

Atlantic Coast Line, 100 21 75.

U. S. and Ohio, 100 10 80.

Wabash, 100 10 80.

Norfolk and Western, 100 67.

N. E. and P. Div. Ohio, 100 180.

E. and P. 7 p. st. gauge, 100 210.

240.

BANK AND TRUST CO. STOCKS.

Bank of Richmond, 100 120.

First National, 100 120.

Merchants, 100 110.

National Bank of Va., 100 112.

Virginia State Bank, 100 117.

Virginia Mutual, 100 400.

Union Bank of Richmond, 50 120.

120.

MISCELLANEOUS.

Amer. Locomotive, 55.

Amer. Tel. & Tel. bonds, 65.

Amer. Tel. & Tel. p. c. bonds, 25 100.

Am. C. & G. Co., 100 30.

W. Carolina Chem. com., 100 17.

COTTON MARKETS.

NEW YORK, January 17.—There was very rallying in the cotton market during the early session, nevertheless spot prices continued to show the main tendency and in spite of a late setback closed net up, clumped to 1 point higher on old crop futures to a decline of 8 points on October 10. The market was followed by a general estimate of 600,000 bales. The market opened steady, but very irregular at an advance of 8 points to a decline of 6 points, year months being influenced by steady and unchanged. Cottonseed oil unchanged. Butter and cheese—Firm and unchanged. Freight and unchanged. Carageenan—Firm and unchanged. Cottonseed Oil—Firm on strength of crude and good bull support. Prime crude, 10 3/4c.; prime summer yellow, 10 1/2c.; prime winter, 10 1/2c.; 200 of summer yellow, 3 3/4c.; 160 of prime winter, 14 1/2c.; prime winter yellow, 14 1/2c.

CHICAGO GRAIN MARKET.

CHICAGO, January 17.—Wheat prices on the local exchange advanced more than 1c. to-day owing to confirmation of recent reports regarding damage by the Hessian fly to the wheat-growing crop in the South. At the close the market advanced, showed a gain of 5 1/2c. Corn was up 5 1/2c. Oats were 10c. higher. Provisions were 10c. to 10 1/2c. lower.

Open High Low Close.

WHEAT—
May 1,024 1,024 1,024 1,018

July 98 99 97 99

Sept. 91 92 91 92

CORN—
May 604 614 604 604

June 550 550 550 550

Sept. 591 598 591 598

OATS—
May (old) 514 515 514 514

June (old) 514 515 514 514

July (old) 478 480 478 480

JULY PORK—Per hhd.
May 6.80 6.80 6.80 6.80

May 7.13 7.20 7.13 7.13

Cash quotations were as follows: Flour—No. 1 spring wheat, \$1.03; No. 2, \$1.02; No. 3, red, \$1.01; No. 4, \$0.95; No. 5, white, \$0.94; No. 6, \$0.93; No. 7, \$0.92; No. 8, \$0.91; No. 9, \$0.89; No. 10, \$0.88; No. 11, \$0.87; No. 12, \$0.86; No. 13, \$0.85; No. 14, \$0.84; No. 15, \$0.83; No. 16, \$0.82; No. 17, \$0.81; No. 18, \$0.80; No. 19, \$0.79; No. 20, \$0.78; No. 21, \$0.77; No. 22, \$0.76; No. 23, \$0.75; No. 24, \$0.74; No. 25, \$0.73; No. 26, \$0.72; No. 27, \$0.71; No. 28, \$0.70; No. 29, \$0.69; No. 30, \$0.68; No. 31, \$0.67; No. 32, \$0.66; No. 33, \$0.65; No. 34, \$0.64; No. 35, \$0.63; No. 36, \$0.62; No. 37, \$0.61; No. 38, \$0.60; No. 39, \$0.59; No. 40, \$0.58; No. 41, \$0.57; No. 42, \$0.56; No. 43, \$0.55; No. 44, \$0.54; No. 45, \$0.53; No. 46, \$0.52; No. 47, \$0.51; No. 48, \$0.50; No. 49, \$0.49; No. 50, \$0.48; No. 51, \$0.47; No. 52, \$0.46; No. 53, \$0.45; No. 54, \$0.44; No. 55, \$0.43; No. 56, \$0.42; No. 57, \$0.41; No. 58, \$0.40; No. 59, \$0.39; No. 60, \$0.38; No. 61, \$0.37; No. 62, \$0.36; No. 63, \$0.35; No. 64, \$0.34; No. 65, \$0.33; No. 66, \$0.32; No. 67, \$0.31; No. 68, \$0.30; No. 69, \$0.29; No. 70, \$0.28; No. 71, \$0.27; No. 72, \$0.26; No. 73, \$0.25; No. 74, \$0.24; No. 75, \$0.23; No. 76, \$0.22; No. 77, \$0.21; No. 78, \$0.20; No. 79, \$0.19; No. 80, \$0.18; No. 81, \$0.17; No. 82, \$0.16; No. 83, \$0.15; No. 84, \$0.14; No. 85, \$0.13; No. 86, \$0.12; No. 87, \$0.11; No. 88, \$0.10; No. 89, \$0.09; No. 90, \$0.08; No. 91, \$0.07; No. 92, \$0.06; No. 93, \$0.05; No. 94, \$0.04; No. 95, \$0.03; No. 96, \$0.02; No. 97, \$0.01; No. 98, \$0.00; No. 99, \$0.00; No. 100, \$0.00; No. 101, \$0.00; No. 102, \$0.00; No. 103, \$0.00; No. 104, \$0.00; No. 105, \$0.00; No. 106, \$0.00; No. 107, \$0.00; No. 108, \$0.00; No. 109, \$0.00; No. 110, \$0.00; No. 111, \$0.00; No. 112, \$0.00; No. 113, \$0.00; No. 114, \$0.00; No. 115, \$0.00; No. 116, \$0.00; No. 117, \$0.00; No. 118, \$0.00; No. 119, \$0.00; No. 120, \$0.00; No. 121, \$0.00; No. 122, \$0.00; 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